

You might think, with riots in the streets of bankrupt Greece and the other nations of the European Union in a panic over which one of them will be next, that more officials here in America would be asking the logical question:

"For years, we've been doing the same things they've been doing - deficit spending, growing entitlements, and bloating bureaucracies - to create a cradle-to-grave European welfare state here, so is it time we finally wake up and do something different before we go bankrupt and have riots in our streets?"

There is something President Obama and Congress should do: Stop spending more money every year than the government takes in from taxes, user fees, public asset sales, and tariffs. The federal budget deficit last year was \$1.4 trillion and it is projected to be \$1.6 trillion this year.

The problem is clear: Like Europe, we've created so many entitlement programs that promise such generous benefits to so many people that our government is rapidly approaching the point at which its unfunded liabilities - promised benefits it cannot pay without draconian tax hikes that cripple the economy - that there is no alternative to default.

Another word for "default" is "bankrupt."

Which is followed by "riots" and "poverty" and "political, economic, and social chaos" and well, you see where this is going. It's the terminal crisis of the progressive vision - Government with finite resources cannot provide infinite benefits.

Representatives Mike Pence of Indiana, **John Campbell of California**, and Jeb Hensarling of Texas have a solution, the Spending Limit Amendment to the U.S. Constitution. So far, 40 members of Congress have signed on as co-sponsors, but that leaves 495 who aren't.

Here's how Hensarling describes the SLA in a recent "Dear Colleague" letter:

"What is happening in Greece is certainly an early warning system to the United States of America. Greece now has had to restate its deficit to GDP ratio up to about 13%. Right now the United States has a deficit to GDP ratio around 10%. We are probably facing the most predictable crisis in the history of America, and yet each and every day, as it adds to the debt and deficit, this Congress makes it worse.

"Below is an article that appeared in today's edition of the Washington Post, which reports that the Treasury Department announced yesterday that April's monthly budget deficit of \$82.7 billion is the largest monthly budget deficit for the month of April on record.

"This same article also reported that the total budget deficit for this fiscal year thus far, which began on October 1, is \$799.7 billion – a staggering \$6,824 per American household – with 5 months still left to go in the fiscal year. I commend this article to you because if the United States continues setting these types of records, we could easily be headed for a debt crisis very similar to the crisis in Greece.

"To prevent this from happening in the United States is exactly why I, along with Representatives Mike Pence and **John Campbell**, have introduced H.J. Res. 79, a Spending Limit Amendment to the U.S. Constitution. This amendment, which already has over 40 cosponsors, would limit spending to 20% of the economy, the historical average since World War II."

Put another way, the SLA would cap Uncle Sam's take from our wallets at one of every five dollars we earn. Is it too much to ask our elected representatives in Washington that they not spend more than one of every five of our dollars?